

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

BUSINESS EXPOSURE REDUCTION GROUP)	
ASSOCIATES, LLC, a Florida entity,)	
)	Civil Action No.: 19-40156-DHH
Plaintiff,)	
)	Declaration of John P. Coffey in
v.)	Support of Defendant's Motion to
)	Dismiss
PERSHING SQUARE CAPITAL MANAGEMENT,)	
L.P., a Delaware entity,)	
)	
Defendant.)	

John P. Coffey hereby declares:

1. I am a partner with the firm of Kramer Levin Naftalis & Frankel LLP, counsel for Defendant Pershing Square Capital Management, L.P. (“PSCM”). I submit this declaration to provide documents relevant to PSCM’s motion to dismiss.

2. Attached as Exhibit A are three charts from Yahoo! Finance reflecting the publicly available closing prices for Herbalife Nutrition Ltd. (HLF) common stock from three different time periods: (i) May 2012; (ii) July 2016; and (iii) July 2018.

3. Attached as Exhibit B is a copy of an executed engagement letter dated December 23, 2013 from Larry Johnson of Business Exposure Reduction Group Associates, LLC to David Klafter of PSCM.

4. Attached as Exhibit C is a copy of the CM/ECF docket report from the United States District Court for the Central District of California for *Federal Trade Commission v. Herbalife International of America Inc., et al.*, 2:16-cv-05217-BRO-GJS, as of February 4, 2020.

Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury that the foregoing is true and correct.

Dated: February 10, 2020.

/s/ John P. Coffey

John P. Coffey

CERTIFICATE OF SERVICE

I hereby certify that I have caused a true copy of the above document to be served upon all counsel of record via the Court's CM/ECF system on February 10, 2020, and that a copy will be sent to those not receiving a notice of electronic filing (or NEF) through the ECF system.

/s/ John P. Coffey